Regression Summary:

```
                            OLS Regression Results
==============================================================================
Dep. Variable:              length_db   R-squared:                       0.038
Model:                            OLS   Adj. R-squared:                  0.032
Method:                 Least Squares   F-statistic:                     5.983
Date:                Wed, 30 Aug 2023   Prob (F-statistic):            0.00283
Time:                        12:11:35   Log-Likelihood:                -875.72
No. Observations:                 304   AIC:                             1757.
Df Residuals:                     301   BIC:                             1769.
Df Model:                           2
Covariance Type:            nonrobust
=====================================================================================================
                                        coef    std err          t      P>|t|      [0.025      0.975]
-----------------------------------------------------------------------------------------------------
const                                11.1284      1.766      6.301      0.000       7.653      14.604
# of past defaults                   -0.2727      0.225     -1.211      0.227      -0.716       0.171
ln_GDP per capita (constant 2015 US$)    -0.7429      0.218     -3.410      0.001      -1.172      -0.314
==============================================================================
Omnibus:                      136.808   Durbin-Watson:                   2.013
Prob(Omnibus):                  0.000   Jarque-Bera (JB):              493.184
Skew:                           2.005   Prob(JB):                    8.06e-108
Kurtosis:                       7.781   Cond. No.                         56.9
==============================================================================

Notes:
[1] Standard Errors assume that the covariance matrix of the errors is correctly specified.
```

White Test Results:

LM Statistic: 8.21043668036792
LM P-Value: 0.14501304772216436
F Statistic: 1.6543586618069501
F P-Value: 0.14555395152956954

Regression Summary:

```
                            OLS Regression Results
==============================================================================
Dep. Variable:              length_db   R-squared:                       0.032
Model:                            OLS   Adj. R-squared:                  0.023
Method:                 Least Squares   F-statistic:                     3.544
Date:                Wed, 30 Aug 2023   Prob (F-statistic):             0.0306
Time:                        12:11:36   Log-Likelihood:                -624.50
No. Observations:                 217   AIC:                             1255.
Df Residuals:                     214   BIC:                             1265.
Df Model:                           2
Covariance Type:            nonrobust
==========================================================================================================
                                             coef    std err          t      P>|t|      [0.025      0.975]
----------------------------------------------------------------------------------------------------------
const                                     10.4839      2.080      5.040      0.000       6.383      14.584
Adjusted savings: gross savings (% of GNI)     0.0065      0.026      0.254      0.799      -0.044       0.057
ln_GDP per capita (constant 2015 US$)     -0.7169      0.271     -2.641      0.009      -1.252      -0.182
==============================================================================
Omnibus:                      112.087   Durbin-Watson:                   1.959
Prob(Omnibus):                  0.000   Jarque-Bera (JB):              456.254
Skew:                           2.155   Prob(JB):                    8.43e-100
Kurtosis:                       8.647   Cond. No.                         163.
==============================================================================

Notes:
[1] Standard Errors assume that the covariance matrix of the errors is correctly specified.
```

White Test Results:

LM Statistic: 3.5244999920983138
LM P-Value: 0.619683753553416
F Statistic: 0.6967258521986985
F P-Value: 0.6264696043851103

Regression Summary:

```
                     OLS Regression Results
==============================================================================
Dep. Variable:            length_db   R-squared:                       0.033
Model:                          OLS   Adj. R-squared:                  0.024
Method:               Least Squares   F-statistic:                     3.672
Date:              Wed, 30 Aug 2023   Prob (F-statistic):             0.0270
Time:                      12:11:37   Log-Likelihood:                -624.37
No. Observations:               217   AIC:                             1255.
Df Residuals:                   214   BIC:                             1265.
Df Model:                         2
Covariance Type:          nonrobust
===========================================================================================================================
                                                  coef    std err          t      P>|t|      [0.025      0.975]
---------------------------------------------------------------------------------------------------------------------------
const                                          10.4694      2.079      5.035      0.000       6.371      14.568
Adjusted savings: net national savings (% of GNI)     0.0137      0.025      0.559      0.577      -0.035       0.062
ln_GDP per capita (constant 2015 US$)              -0.7138      0.266     -2.688      0.008      -1.237      -0.190
==============================================================================
Omnibus:                    112.009   Durbin-Watson:                   1.964
Prob(Omnibus):                0.000   Jarque-Bera (JB):              456.950
Skew:                         2.152   Prob(JB):                    5.95e-100
Kurtosis:                     8.659   Cond. No.                         109.
==============================================================================

Notes:
[1] Standard Errors assume that the covariance matrix of the errors is correctly specified.
```

White Test Results:

LM Statistic: 3.8957128242974104
LM P-Value: 0.564526474698707
F Statistic: 0.7714489622154129
F P-Value: 0.5712859160841215

Regression Summary:

```
                            OLS Regression Results
==============================================================================
Dep. Variable:              length_db   R-squared:                       0.029
Model:                            OLS   Adj. R-squared:                 -0.046
Method:                 Least Squares   F-statistic:                    0.3892
Date:                Wed, 30 Aug 2023   Prob (F-statistic):              0.681
Time:                        12:11:37   Log-Likelihood:                -76.133
No. Observations:                  29   AIC:                             158.3
Df Residuals:                      26   BIC:                             162.4
Df Model:                           2
Covariance Type:            nonrobust
========================================================================================================
                                          coef    std err          t      P>|t|      [0.025      0.975]
--------------------------------------------------------------------------------------------------------
const                                   7.5441      6.804      1.109      0.278      -6.443      21.531
Banking Crisis Dummy                    2.1571      2.681      0.805      0.428      -3.354       7.668
ln_GDP per capita (constant 2015 US$)  -0.4152      0.739     -0.562      0.579      -1.934       1.104
==============================================================================
Omnibus:                       46.806   Durbin-Watson:                   2.355
Prob(Omnibus):                  0.000   Jarque-Bera (JB):              219.550
Skew:                           3.219   Prob(JB):                     2.11e-48
Kurtosis:                      14.842   Cond. No.                         97.9
==============================================================================

Notes:
[1] Standard Errors assume that the covariance matrix of the errors is correctly specified.
```

White Test Results:

LM Statistic: 0.7022135979721175
LM P-Value: 0.9510556590059156
F Statistic: 0.14889085414577766
F P-Value: 0.9616909851217869

Regression Summary:

```
                            OLS Regression Results
==============================================================================
Dep. Variable:              length_db   R-squared:                       0.034
Model:                            OLS   Adj. R-squared:                  0.026
Method:                 Least Squares   F-statistic:                     4.546
Date:                Wed, 30 Aug 2023   Prob (F-statistic):             0.0115
Time:                        12:11:38   Log-Likelihood:                -759.53
No. Observations:                 263   AIC:                             1525.
Df Residuals:                     260   BIC:                             1536.
Df Model:                           2
Covariance Type:            nonrobust
========================================================================================================
                                           coef    std err          t      P>|t|      [0.025      0.975]
--------------------------------------------------------------------------------------------------------
const                                   10.6006      1.886      5.620      0.000       6.886      14.315
Broad money growth (annual %)           -0.0092      0.014     -0.680      0.497      -0.036       0.017
ln_GDP per capita (constant 2015 US$)   -0.7123      0.240     -2.973      0.003      -1.184      -0.241
==============================================================================
Omnibus:                      135.002   Durbin-Watson:                   2.050
Prob(Omnibus):                  0.000   Jarque-Bera (JB):              566.701
Skew:                           2.206   Prob(JB):                   8.76e-124
Kurtosis:                       8.678   Cond. No.                         198.
==============================================================================

Notes:
[1] Standard Errors assume that the covariance matrix of the errors is correctly specified.
```

White Test Results:

LM Statistic: 5.41508452741801
LM P-Value: 0.36734703343323394
F Statistic: 1.080557625816847
F P-Value: 0.3715244468412457

Regression Summary:

```
                            OLS Regression Results
==============================================================================
Dep. Variable:              length_db   R-squared:                       0.022
Model:                            OLS   Adj. R-squared:                  0.013
Method:                 Least Squares   F-statistic:                     2.652
Date:                Wed, 30 Aug 2023   Prob (F-statistic):             0.0726
Time:                        12:11:38   Log-Likelihood:                -684.52
No. Observations:                 243   AIC:                             1375.
Df Residuals:                     240   BIC:                             1386.
Df Model:                           2
Covariance Type:            nonrobust
==========================================================================================================
                                          coef    std err          t      P>|t|      [0.025      0.975]
----------------------------------------------------------------------------------------------------------
const                                   8.4529      1.845      4.582      0.000       4.818      12.087
Broad money to total reserves ratio     0.0146      0.016      0.909      0.364      -0.017       0.046
ln_GDP per capita (constant 2015 US$)  -0.4920      0.235     -2.094      0.037      -0.955      -0.029
==============================================================================
Omnibus:                      131.395   Durbin-Watson:                   2.006
Prob(Omnibus):                  0.000   Jarque-Bera (JB):              606.056
Skew:                           2.265   Prob(JB):                    2.49e-132
Kurtosis:                       9.272   Cond. No.                         126.
==============================================================================

Notes:
[1] Standard Errors assume that the covariance matrix of the errors is correctly specified.
```

White Test Results:

LM Statistic: 4.785141648796898
LM P-Value: 0.44266060554609077
F Statistic: 0.9521476356381419
F P-Value: 0.4480090394601143

Regression Summary:

```
                            OLS Regression Results
==============================================================================
Dep. Variable:              length_db   R-squared:                       0.103
Model:                            OLS   Adj. R-squared:                  0.070
Method:                 Least Squares   F-statistic:                     3.156
Date:                Wed, 30 Aug 2023   Prob (F-statistic):             0.0504
Time:                        12:11:39   Log-Likelihood:                -130.04
No. Observations:                  58   AIC:                             266.1
Df Residuals:                      55   BIC:                             272.3
Df Model:                           2
Covariance Type:            nonrobust
==========================================================================================================
                                               coef    std err          t      P>|t|      [0.025      0.975]
----------------------------------------------------------------------------------------------------------
const                                        3.7119      2.489      1.491      0.142      -1.276       8.700
Central government debt, total (% of GDP)    0.0233      0.009      2.504      0.015       0.005       0.042
ln_GDP per capita (constant 2015 US$)       -0.1528      0.299     -0.511      0.611      -0.752       0.446
==============================================================================
Omnibus:                       27.393   Durbin-Watson:                   2.259
Prob(Omnibus):                  0.000   Jarque-Bera (JB):               47.046
Skew:                           1.620   Prob(JB):                     6.08e-11
Kurtosis:                       5.995   Cond. No.                         501.
==============================================================================

Notes:
[1] Standard Errors assume that the covariance matrix of the errors is correctly specified.
```

White Test Results:

LM Statistic: 3.9033976493105293
LM P-Value: 0.5634066045793528
F Statistic: 0.7504230171363457
F P-Value: 0.5895462205816753

Regression Summary:

```
                            OLS Regression Results
==============================================================================
Dep. Variable:              length_db   R-squared:                       0.032
Model:                            OLS   Adj. R-squared:                  0.025
Method:                 Least Squares   F-statistic:                     4.486
Date:                Wed, 30 Aug 2023   Prob (F-statistic):             0.0121
Time:                        12:11:39   Log-Likelihood:                -785.42
No. Observations:                 273   AIC:                             1577.
Df Residuals:                     270   BIC:                             1588.
Df Model:                           2
Covariance Type:            nonrobust
==================================================================================================================
                                               coef    std err          t      P>|t|      [0.025      0.975]
------------------------------------------------------------------------------------------------------------------
const                                       10.0380      1.744      5.755      0.000       6.604      13.472
Claims on central government, etc. (% GDP)   0.0052      0.013      0.400      0.689      -0.020       0.031
ln_GDP per capita (constant 2015 US$)       -0.6642      0.224     -2.969      0.003      -1.105      -0.224
==============================================================================
Omnibus:                      140.238   Durbin-Watson:                   2.037
Prob(Omnibus):                  0.000   Jarque-Bera (JB):              604.273
Skew:                           2.208   Prob(JB):                    6.08e-132
Kurtosis:                       8.798   Cond. No.                         148.
==============================================================================

Notes:
[1] Standard Errors assume that the covariance matrix of the errors is correctly specified.
```

White Test Results:

LM Statistic: 6.94474982524803
LM P-Value: 0.22478187184532136
F Statistic: 1.3938820618073182
F P-Value: 0.22677343054609703

Regression Summary:

```
                            OLS Regression Results
==============================================================================
Dep. Variable:              length_db   R-squared:                       0.033
Model:                            OLS   Adj. R-squared:                  0.026
Method:                 Least Squares   F-statistic:                     4.466
Date:                Wed, 30 Aug 2023   Prob (F-statistic):             0.0124
Time:                        12:11:40   Log-Likelihood:                -754.35
No. Observations:                 261   AIC:                             1515.
Df Residuals:                     258   BIC:                             1525.
Df Model:                           2
Covariance Type:            nonrobust
=================================================================================================================================
                                                              coef    std err          t      P>|t|      [0.025      0.975]
---------------------------------------------------------------------------------------------------------------------------------
const                                                      10.4574      1.863      5.613      0.000       6.789      14.126
Claims on private sector (annual growth as % of broad money)     0.0101      0.015      0.659      0.510      -0.020       0.040
ln_GDP per capita (constant 2015 US$)                      -0.7314      0.245     -2.988      0.003      -1.213      -0.249
==============================================================================
Omnibus:                      135.170   Durbin-Watson:                   2.036
Prob(Omnibus):                  0.000   Jarque-Bera (JB):              573.025
Skew:                           2.222   Prob(JB):                    3.71e-125
Kurtosis:                       8.739   Cond. No.                         158.
==============================================================================

Notes:
[1] Standard Errors assume that the covariance matrix of the errors is correctly specified.
```

White Test Results:

LM Statistic: 3.222853333805789
LM P-Value: 0.6656718959357828
F Statistic: 0.6376264232489859
F P-Value: 0.6711900687024028

Regression Summary:

```
                         OLS Regression Results
==============================================================================
Dep. Variable:              length_db   R-squared:                       0.101
Model:                            OLS   Adj. R-squared:                  0.094
Method:                 Least Squares   F-statistic:                     13.83
Date:                Wed, 30 Aug 2023   Prob (F-statistic):           1.95e-06
Time:                        12:11:40   Log-Likelihood:                -746.51
No. Observations:                 263   AIC:                             1499.
Df Residuals:                     260   BIC:                             1510.
Df Model:                           2
Covariance Type:                  HC3
==================================================================================================
                                         coef    std err          z      P>|z|      [0.025      0.975]
--------------------------------------------------------------------------------------------------
const                                 11.0370      1.976      5.586      0.000       7.165      14.909
Consumer price index (2010 = 100)       -0.0306      0.006     -4.875      0.000      -0.043      -0.018
ln_GDP per capita (constant 2015 US$)    -0.5440      0.231     -2.356      0.018      -0.997      -0.091
==============================================================================
Omnibus:                      123.420   Durbin-Watson:                   1.933
Prob(Omnibus):                  0.000   Jarque-Bera (JB):              487.068
Skew:                           2.005   Prob(JB):                    1.72e-106
Kurtosis:                       8.326   Cond. No.                         502.
==============================================================================

Notes:
[1] Standard Errors are heteroscedasticity robust (HC3)
```

White Test Results:

LM Statistic: 14.757421051472413
LM P-Value: 0.011450719962330576
F Statistic: 3.055605711391521
F P-Value: 0.010678199971112192

Regression Summary:

```
                            OLS Regression Results
==============================================================================
Dep. Variable:              length_db   R-squared:                       0.037
Model:                            OLS   Adj. R-squared:                  0.030
Method:                 Least Squares   F-statistic:                     5.061
Date:                Wed, 30 Aug 2023   Prob (F-statistic):            0.00698
Time:                        12:11:41   Log-Likelihood:                -751.87
No. Observations:                 263   AIC:                             1510.
Df Residuals:                     260   BIC:                             1520.
Df Model:                           2
Covariance Type:            nonrobust
=======================================================================================================
                                        coef    std err          t      P>|t|      [0.025      0.975]
-------------------------------------------------------------------------------------------------------
const                                 9.4643      1.779      5.320      0.000       5.961      12.967
Current Account balance (% of GDP)   -0.0456      0.027     -1.704      0.090      -0.098       0.007
ln_GDP per capita (constant 2015 US$)    -0.6208      0.226     -2.746      0.006      -1.066      -0.176
==============================================================================
Omnibus:                      134.132   Durbin-Watson:                   1.978
Prob(Omnibus):                  0.000   Jarque-Bera (JB):              578.976
Skew:                           2.172   Prob(JB):                    1.89e-126
Kurtosis:                       8.828   Cond. No.                         89.1
==============================================================================

Notes:
[1] Standard Errors assume that the covariance matrix of the errors is correctly specified.
```

White Test Results:

LM Statistic: 3.725459252965905
LM P-Value: 0.5895798471001887
F Statistic: 0.7385553747418546
F P-Value: 0.5951769697515986

Regression Summary:

```
                            OLS Regression Results
==============================================================================
Dep. Variable:             length_db   R-squared:                       0.092
Model:                           OLS   Adj. R-squared:                  0.054
Method:                Least Squares   F-statistic:                     1.347
Date:               Wed, 30 Aug 2023   Prob (F-statistic):              0.270
Time:                       12:11:41   Log-Likelihood:                -120.96
No. Observations:                 51   AIC:                             247.9
Df Residuals:                     48   BIC:                             253.7
Df Model:                          2
Covariance Type:                 HC3
==================================================================================================================
                                                 coef    std err          z      P>|z|      [0.025      0.975]
------------------------------------------------------------------------------------------------------------------
const                                          9.4999      4.642      2.046      0.041       0.402      18.598
Cyclically adjusted balance (% of potential GDP)    -0.1607      0.147     -1.093      0.274      -0.449       0.127
ln_GDP per capita (constant 2015 US$)              -0.7053      0.512     -1.378      0.168      -1.708       0.298
==============================================================================
Omnibus:                       21.480   Durbin-Watson:                   1.309
Prob(Omnibus):                  0.000   Jarque-Bera (JB):               29.069
Skew:                           1.541   Prob(JB):                     4.87e-07
Kurtosis:                       5.044   Cond. No.                         111.
==============================================================================

Notes:
[1] Standard Errors are heteroscedasticity robust (HC3)
```

White Test Results:

LM Statistic: 11.30935891914223
LM P-Value: 0.0455798272073603
F Statistic: 2.564439059195976
F P-Value: 0.039982395375448704

Regression Summary:

```
                            OLS Regression Results
==============================================================================
Dep. Variable:              length_db   R-squared:                       0.150
Model:                            OLS   Adj. R-squared:                  0.115
Method:                 Least Squares   F-statistic:                     2.299
Date:                Wed, 30 Aug 2023   Prob (F-statistic):              0.111
Time:                        12:11:42   Log-Likelihood:                -119.25
No. Observations:                  51   AIC:                             244.5
Df Residuals:                      48   BIC:                             250.3
Df Model:                           2
Covariance Type:                  HC3
=========================================================================================================================
                                                      coef    std err          z      P>|z|      [0.025      0.975]
-------------------------------------------------------------------------------------------------------------------------
const                                               9.8971      4.525      2.187      0.029       1.028      18.767
Cyclically adjusted primary balance (% of potential GDP)    -0.2575      0.140     -1.835      0.066      -0.532       0.017
ln_GDP per capita (constant 2015 US$)                  -0.7282      0.498     -1.462      0.144      -1.704       0.248
==============================================================================
Omnibus:                       19.265   Durbin-Watson:                   1.191
Prob(Omnibus):                  0.000   Jarque-Bera (JB):               24.306
Skew:                           1.441   Prob(JB):                     5.27e-06
Kurtosis:                       4.769   Cond. No.                         103.
==============================================================================

Notes:
[1] Standard Errors are heteroscedasticity robust (HC3)
```

White Test Results:

LM Statistic: 12.067859577812367
LM P-Value: 0.03386968597621831
F Statistic: 2.7897447975507004
F P-Value: 0.02808078248076274

Regression Summary:

```
                            OLS Regression Results
==============================================================================
Dep. Variable:              length_db   R-squared:                       0.024
Model:                            OLS   Adj. R-squared:                  0.015
Method:                 Least Squares   F-statistic:                     2.825
Date:                Wed, 30 Aug 2023   Prob (F-statistic):             0.0614
Time:                        12:11:42   Log-Likelihood:                -690.35
No. Observations:                 236   AIC:                             1387.
Df Residuals:                     233   BIC:                             1397.
Df Model:                           2
Covariance Type:            nonrobust
=======================================================================================================================
                                                               coef    std err          t      P>|t|      [0.025      0.975]
-----------------------------------------------------------------------------------------------------------------------
const                                                        9.0849      2.908      3.125      0.002       3.356      14.813
ln_Debt service on external debt, total (TDS, current US$)     0.0982      0.142      0.693      0.489      -0.181       0.377
ln_GDP per capita (constant 2015 US$)                       -0.7799      0.329     -2.370      0.019      -1.428      -0.132
==============================================================================
Omnibus:                      114.869   Durbin-Watson:                   2.099
Prob(Omnibus):                  0.000   Jarque-Bera (JB):              421.260
Skew:                           2.098   Prob(JB):                     3.35e-92
Kurtosis:                       8.023   Cond. No.                         202.
==============================================================================

Notes:
[1] Standard Errors assume that the covariance matrix of the errors is correctly specified.
```

White Test Results:

LM Statistic: 3.151230801511383
LM P-Value: 0.6766834637149429
F Statistic: 0.6225354652656869
F P-Value: 0.6827399535899998

Regression Summary:

```
                            OLS Regression Results
==============================================================================
Dep. Variable:              length_db   R-squared:                       0.044
Model:                            OLS   Adj. R-squared:                  0.036
Method:                 Least Squares   F-statistic:                     5.298
Date:                Wed, 30 Aug 2023   Prob (F-statistic):            0.00563
Time:                        12:11:43   Log-Likelihood:                -666.15
No. Observations:                 232   AIC:                             1338.
Df Residuals:                     229   BIC:                             1349.
Df Model:                           2
Covariance Type:            nonrobust
=============================================================================================================
                                                coef    std err          t      P>|t|      [0.025      0.975]
-------------------------------------------------------------------------------------------------------------
const                                        11.1974      2.092      5.352      0.000       7.075      15.320
Domestic credit to private sector (% of GDP)     0.0047      0.010      0.455      0.650      -0.016       0.025
ln_GDP per capita (constant 2015 US$)          -0.8309      0.293     -2.836      0.005      -1.408      -0.254
==============================================================================
Omnibus:                      123.334   Durbin-Watson:                   1.984
Prob(Omnibus):                  0.000   Jarque-Bera (JB):              541.291
Skew:                           2.223   Prob(JB):                    2.89e-118
Kurtosis:                       9.019   Cond. No.                         346.
==============================================================================

Notes:
[1] Standard Errors assume that the covariance matrix of the errors is correctly specified.
```

White Test Results:

LM Statistic: 5.374875777531876
LM P-Value: 0.3718613190936053
F Statistic: 1.0720099370180696
F P-Value: 0.37666518977301816

Regression Summary:

```
                            OLS Regression Results
==============================================================================
Dep. Variable:             length_db   R-squared:                       0.034
Model:                           OLS   Adj. R-squared:                  0.027
Method:                Least Squares   F-statistic:                     5.591
Date:               Wed, 30 Aug 2023   Prob (F-statistic):            0.00413
Time:                       12:11:43   Log-Likelihood:                -876.41
No. Observations:                304   AIC:                             1759.
Df Residuals:                    301   BIC:                             1770.
Df Model:                          2
Covariance Type:                 HC3
===================================================================================================
                                           coef    std err          z      P>|z|      [0.025      0.975]
---------------------------------------------------------------------------------------------------
const                                   10.6281      2.033      5.229      0.000       6.644      14.612
Dummy for past default                  -0.1674      0.545     -0.307      0.759      -1.236       0.901
ln_GDP per capita (constant 2015 US$)   -0.7042      0.229     -3.076      0.002      -1.153      -0.255
==============================================================================
Omnibus:                     137.461   Durbin-Watson:                   2.002
Prob(Omnibus):                 0.000   Jarque-Bera (JB):              496.752
Skew:                          2.015   Prob(JB):                    1.35e-108
Kurtosis:                      7.793   Cond. No.                         57.1
==============================================================================

Notes:
[1] Standard Errors are heteroscedasticity robust (HC3)
```

White Test Results:

LM Statistic: 8.689219226810478
LM P-Value: 0.06935471754919979
F Statistic: 2.1994426871362327
F P-Value: 0.06905977894441774

Regression Summary:

```
                            OLS Regression Results
==============================================================================
Dep. Variable:              length_db   R-squared:                       0.049
Model:                            OLS   Adj. R-squared:                  0.042
Method:                 Least Squares   F-statistic:                     6.629
Date:                Wed, 30 Aug 2023   Prob (F-statistic):            0.00156
Time:                        12:11:43   Log-Likelihood:                -758.05
No. Observations:                 261   AIC:                             1522.
Df Residuals:                     258   BIC:                             1533.
Df Model:                           2
Covariance Type:            nonrobust
==========================================================================================================
                                            coef    std err          t      P>|t|      [0.025      0.975]
----------------------------------------------------------------------------------------------------------
const                                    10.1220      1.957      5.172      0.000       6.268      13.976
Exports of goods and services (% of GDP)    -0.0316      0.015     -2.052      0.041      -0.062      -0.001
ln_GDP per capita (constant 2015 US$)       -0.5097      0.270     -1.887      0.060      -1.041       0.022
==============================================================================
Omnibus:                      119.326   Durbin-Watson:                   2.070
Prob(Omnibus):                  0.000   Jarque-Bera (JB):              417.279
Skew:                           2.009   Prob(JB):                     2.45e-91
Kurtosis:                       7.715   Cond. No.                         275.
==============================================================================

Notes:
[1] Standard Errors assume that the covariance matrix of the errors is correctly specified.
```

White Test Results:

LM Statistic: 5.9798302343861085
LM P-Value: 0.30818647519358144
F Statistic: 1.195871456889027
F P-Value: 0.3116123079992001

Regression Summary:

```
                            OLS Regression Results
==============================================================================
Dep. Variable:              length_db   R-squared:                       0.024
Model:                            OLS   Adj. R-squared:                  0.014
Method:                 Least Squares   F-statistic:                     2.420
Date:                Wed, 30 Aug 2023   Prob (F-statistic):             0.0915
Time:                        12:11:44   Log-Likelihood:                -580.74
No. Observations:                 202   AIC:                             1167.
Df Residuals:                     199   BIC:                             1177.
Df Model:                           2
Covariance Type:            nonrobust
==========================================================================================================================
                                                    coef    std err          t      P>|t|      [0.025      0.975]
--------------------------------------------------------------------------------------------------------------------------
const                                             8.8444      2.055      4.303      0.000       4.791      12.898
Exports of goods and services (annual % growth)     0.0178      0.017      1.032      0.303      -0.016       0.052
ln_GDP per capita (constant 2015 US$)             -0.5099      0.263     -1.936      0.054      -1.029       0.010
==============================================================================
Omnibus:                      105.911   Durbin-Watson:                   2.150
Prob(Omnibus):                  0.000   Jarque-Bera (JB):              422.539
Skew:                           2.172   Prob(JB):                     1.77e-92
Kurtosis:                       8.597   Cond. No.                         129.
==============================================================================
```

Notes:
[1] Standard Errors assume that the covariance matrix of the errors is correctly specified.

White Test Results:

LM Statistic: 4.740881561931986
LM P-Value: 0.4483144984026549
F Statistic: 0.9421240381649649
F P-Value: 0.4548255547160224

Regression Summary:

```
                            OLS Regression Results
==============================================================================
Dep. Variable:              length_db   R-squared:                       0.033
Model:                            OLS   Adj. R-squared:                  0.026
Method:                 Least Squares   F-statistic:                     4.454
Date:                Wed, 30 Aug 2023   Prob (F-statistic):             0.0125
Time:                        12:11:44   Log-Likelihood:                -760.16
No. Observations:                 261   AIC:                             1526.
Df Residuals:                     258   BIC:                             1537.
Df Model:                           2
Covariance Type:            nonrobust
==================================================================================================================
                                                     coef    std err          t      P>|t|      [0.025      0.975]
------------------------------------------------------------------------------------------------------------------
const                                             10.9404      2.048      5.342      0.000       6.907      14.974
External balance on goods and services (% of GDP)     0.0015      0.018      0.084      0.933      -0.034       0.037
ln_GDP per capita (constant 2015 US$)             -0.7445      0.256     -2.913      0.004      -1.248      -0.241
==============================================================================
Omnibus:                      120.023   Durbin-Watson:                   2.055
Prob(Omnibus):                  0.000   Jarque-Bera (JB):              416.522
Skew:                           2.028   Prob(JB):                     3.58e-91
Kurtosis:                       7.674   Cond. No.                         142.
==============================================================================

Notes:
[1] Standard Errors assume that the covariance matrix of the errors is correctly specified.
```

White Test Results:

LM Statistic: 5.970326802359579
LM P-Value: 0.3091169678004243
F Statistic: 1.1939264286488362
F P-Value: 0.31255629284313446

Regression Summary:

```
                            OLS Regression Results
==============================================================================
Dep. Variable:             length_db   R-squared:                       0.024
Model:                           OLS   Adj. R-squared:                  0.016
Method:                Least Squares   F-statistic:                     2.846
Date:               Wed, 30 Aug 2023   Prob (F-statistic):             0.0601
Time:                       12:11:45   Log-Likelihood:                -681.13
No. Observations:                233   AIC:                             1368.
Df Residuals:                    230   BIC:                             1379.
Df Model:                          2
Covariance Type:           nonrobust
==================================================================================================
                                        coef    std err          t      P>|t|      [0.025      0.975]
--------------------------------------------------------------------------------------------------
const                                10.5467      2.394      4.405      0.000       5.829      15.264
External debt stocks (% of GNI)       0.0001      0.005      0.030      0.976      -0.009       0.010
ln_GDP per capita (constant 2015 US$)    -0.7334      0.312     -2.350      0.020      -1.348      -0.118
==============================================================================
Omnibus:                     115.943   Durbin-Watson:                   2.114
Prob(Omnibus):                 0.000   Jarque-Bera (JB):              438.741
Skew:                          2.132   Prob(JB):                     5.35e-96
Kurtosis:                      8.198   Cond. No.                         736.
==============================================================================

Notes:
[1] Standard Errors assume that the covariance matrix of the errors is correctly specified.
```

White Test Results:

LM Statistic: 3.9425849735100336
LM P-Value: 0.5577116354153278
F Statistic: 0.7814344616464605
F P-Value: 0.5639854547365075

Regression Summary:

```
                            OLS Regression Results
==============================================================================
Dep. Variable:              length_db   R-squared:                       0.003
Model:                            OLS   Adj. R-squared:                 -0.006
Method:                 Least Squares   F-statistic:                    0.3598
Date:                Wed, 30 Aug 2023   Prob (F-statistic):              0.698
Time:                        12:11:45   Log-Likelihood:                -577.55
No. Observations:                 232   AIC:                             1161.
Df Residuals:                     229   BIC:                             1171.
Df Model:                           2
Covariance Type:            nonrobust
========================================================================================================
                                          coef    std err          t      P>|t|      [0.025      0.975]
--------------------------------------------------------------------------------------------------------
const                                   5.4113      1.671      3.239      0.001       2.119       8.703
Food Price Index                       -0.0072      0.013     -0.571      0.569      -0.032       0.018
ln_GDP per capita (constant 2015 US$)  -0.0983      0.170     -0.579      0.563      -0.433       0.236
==============================================================================
Omnibus:                       87.799   Durbin-Watson:                   1.614
Prob(Omnibus):                  0.000   Jarque-Bera (JB):              216.648
Skew:                           1.773   Prob(JB):                     9.03e-48
Kurtosis:                       6.136   Cond. No.                         778.
==============================================================================

Notes:
[1] Standard Errors assume that the covariance matrix of the errors is correctly specified.
```

White Test Results:

LM Statistic: 5.657484272668538
LM P-Value: 0.34098594100994517
F Statistic: 1.1297846023443252
F P-Value: 0.3453572833536214

Regression Summary:

```
                            OLS Regression Results
==============================================================================
Dep. Variable:             length_db   R-squared:                       0.015
Model:                           OLS   Adj. R-squared:                  0.006
Method:                Least Squares   F-statistic:                     1.679
Date:               Wed, 30 Aug 2023   Prob (F-statistic):              0.189
Time:                       12:11:46   Log-Likelihood:                -541.51
No. Observations:                220   AIC:                             1089.
Df Residuals:                    217   BIC:                             1099.
Df Model:                          2
Covariance Type:           nonrobust
=======================================================================================================
                                         coef    std err          t      P>|t|      [0.025      0.975]
-------------------------------------------------------------------------------------------------------
const                                  4.7699      1.319      3.617      0.000       2.171       7.369
Food Price Index (% change)            3.3778      1.973      1.712      0.088      -0.511       7.267
ln_GDP per capita (constant 2015 US$) -0.1219      0.168     -0.727      0.468      -0.453       0.209
==============================================================================
Omnibus:                       98.159   Durbin-Watson:                   1.572
Prob(Omnibus):                  0.000   Jarque-Bera (JB):              308.050
Skew:                           1.950   Prob(JB):                     1.28e-67
Kurtosis:                       7.288   Cond. No.                         81.3
==============================================================================

Notes:
[1] Standard Errors assume that the covariance matrix of the errors is correctly specified.
```

White Test Results:

LM Statistic: 2.982532574567367
LM P-Value: 0.7026789464010215
F Statistic: 0.5882125328706325
F P-Value: 0.7090150230892356

Regression Summary:

```
                 OLS Regression Results
==============================================================================
Dep. Variable:          length_db   R-squared:                0.039
Model:                        OLS   Adj. R-squared:           0.033
Method:             Least Squares   F-statistic:              5.907
Date:            Wed, 30 Aug 2023   Prob (F-statistic):     0.00306
Time:                    12:11:46   Log-Likelihood:         -839.47
No. Observations:             292   AIC:                     1685.
Df Residuals:                 289   BIC:                     1696.
Df Model:                       2
Covariance Type:        nonrobust
==============================================================================================================
                                                   coef    std err          t      P>|t|      [0.025      0.975]
--------------------------------------------------------------------------------------------------------------
const                                           10.1504      1.707      5.946      0.000       6.791      13.510
Foreign direct investment, net inflows (% of GDP)    -0.0306      0.029     -1.057      0.292      -0.088       0.026
ln_GDP per capita (constant 2015 US$)           -0.6507      0.221     -2.938      0.004      -1.087      -0.215
==============================================================================
Omnibus:                  141.039   Durbin-Watson:            2.032
Prob(Omnibus):              0.000   Jarque-Bera (JB):       557.368
Skew:                       2.117   Prob(JB):             9.31e-122
Kurtosis:                   8.280   Cond. No.                  75.5
==============================================================================

Notes:
[1] Standard Errors assume that the covariance matrix of the errors is correctly specified.
```

White Test Results:

LM Statistic: 7.775454072476778
LM P-Value: 0.16905271115227472
F Statistic: 1.5648049379207547
F P-Value: 0.17001377481122693

Regression Summary:

```
                            OLS Regression Results
==============================================================================
Dep. Variable:              length_db   R-squared:                       0.034
Model:                            OLS   Adj. R-squared:                  0.027
Method:                 Least Squares   F-statistic:                     5.266
Date:                Wed, 30 Aug 2023   Prob (F-statistic):            0.00565
Time:                        12:11:46   Log-Likelihood:                -876.42
No. Observations:                 304   AIC:                             1759.
Df Residuals:                     301   BIC:                             1770.
Df Model:                           2
Covariance Type:            nonrobust
========================================================================================================
                                          coef    std err          t      P>|t|      [0.025      0.975]
--------------------------------------------------------------------------------------------------------
const                                  11.2336      3.269      3.437      0.001       4.801      17.666
ln_GDP (constant 2015 US$)             -0.0402      0.142     -0.284      0.777      -0.319       0.238
ln_GDP per capita (constant 2015 US$)  -0.6768      0.222     -3.048      0.003      -1.114      -0.240
==============================================================================
Omnibus:                      137.025   Durbin-Watson:                   1.996
Prob(Omnibus):                  0.000   Jarque-Bera (JB):              492.769
Skew:                           2.010   Prob(JB):                    9.92e-108
Kurtosis:                       7.768   Cond. No.                         319.
==============================================================================

Notes:
[1] Standard Errors assume that the covariance matrix of the errors is correctly specified.
```

White Test Results:

LM Statistic: 4.476637657663094
LM P-Value: 0.48301531174144396
F Statistic: 0.8907739359969389
F P-Value: 0.48753287688448466

Regression Summary:

```
                            OLS Regression Results
==============================================================================
Dep. Variable:              length_db   R-squared:                       0.050
Model:                            OLS   Adj. R-squared:                  0.043
Method:                 Least Squares   F-statistic:                     7.694
Date:                Wed, 30 Aug 2023   Prob (F-statistic):           0.000553
Time:                        12:11:47   Log-Likelihood:                -855.37
No. Observations:                 297   AIC:                             1717.
Df Residuals:                     294   BIC:                             1728.
Df Model:                           2
Covariance Type:            nonrobust
===========================================================================================================
                                             coef    std err          t      P>|t|      [0.025      0.975]
-----------------------------------------------------------------------------------------------------------
const                                     11.0980      1.710      6.491      0.000       7.733      14.463
GDP growth (annual %)                     -0.1106      0.050     -2.224      0.027      -0.208      -0.013
ln_GDP per capita (constant 2015 US$)     -0.7181      0.216     -3.328      0.001      -1.143      -0.293
==============================================================================
Omnibus:                      136.301   Durbin-Watson:                   2.025
Prob(Omnibus):                  0.000   Jarque-Bera (JB):              496.794
Skew:                           2.039   Prob(JB):                    1.33e-108
Kurtosis:                       7.849   Cond. No.                         64.1
==============================================================================

Notes:
[1] Standard Errors assume that the covariance matrix of the errors is correctly specified.
```

White Test Results:

LM Statistic: 5.34348571826423
LM P-Value: 0.3754135171571739
F Statistic: 1.0662915229884593
F P-Value: 0.3791905271874487

Regression Summary:

```
                            OLS Regression Results
==============================================================================
Dep. Variable:              length_db   R-squared:                       0.038
Model:                            OLS   Adj. R-squared:                  0.031
Method:                 Least Squares   F-statistic:                     5.907
Date:                Wed, 30 Aug 2023   Prob (F-statistic):            0.00305
Time:                        12:11:47   Log-Likelihood:                -875.80
No. Observations:                 304   AIC:                             1758.
Df Residuals:                     301   BIC:                             1769.
Df Model:                           2
Covariance Type:            nonrobust
================================================================================================
                                            coef    std err          t      P>|t|      [0.025      0.975]
------------------------------------------------------------------------------------------------
const                                    11.4366      1.884      6.069      0.000       7.728      15.145
GDP growth China (annual %)              -0.1050      0.091     -1.149      0.252      -0.285       0.075
ln_GDP per capita (constant 2015 US$)    -0.6897      0.214     -3.223      0.001      -1.111      -0.269
==============================================================================
Omnibus:                      136.676   Durbin-Watson:                   2.014
Prob(Omnibus):                  0.000   Jarque-Bera (JB):              494.264
Skew:                           2.001   Prob(JB):                    4.70e-108
Kurtosis:                       7.797   Cond. No.                         96.8
==============================================================================

Notes:
[1] Standard Errors assume that the covariance matrix of the errors is correctly specified.
```

White Test Results:

LM Statistic: 5.032433608786141
LM P-Value: 0.41193479164787117
F Statistic: 1.0032293693396084
F P-Value: 0.4159592323211835

Regression Summary:

```
                            OLS Regression Results
==============================================================================
Dep. Variable:              length_db   R-squared:                       0.036
Model:                            OLS   Adj. R-squared:                  0.030
Method:                 Least Squares   F-statistic:                     5.611
Date:                Wed, 30 Aug 2023   Prob (F-statistic):            0.00405
Time:                        12:11:48   Log-Likelihood:                -876.08
No. Observations:                 304   AIC:                             1758.
Df Residuals:                     301   BIC:                             1769.
Df Model:                           2
Covariance Type:            nonrobust
==================================================================================================
                                        coef    std err          t      P>|t|      [0.025      0.975]
--------------------------------------------------------------------------------------------------
const                                10.1287      1.711      5.920      0.000       6.762      13.495
GDP growth USA (annual %)             0.1201      0.139      0.865      0.388      -0.153       0.393
ln_GDP per capita (constant 2015 US$)    -0.6921      0.214     -3.231      0.001      -1.114      -0.271
==============================================================================
Omnibus:                      136.001   Durbin-Watson:                   1.971
Prob(Omnibus):                  0.000   Jarque-Bera (JB):              485.448
Skew:                           1.997   Prob(JB):                    3.86e-106
Kurtosis:                       7.731   Cond. No.                         57.3
==============================================================================

Notes:
[1] Standard Errors assume that the covariance matrix of the errors is correctly specified.
```

White Test Results:

LM Statistic: 6.455870414310965
LM P-Value: 0.26435168509666707
F Statistic: 1.2931523039244632
F P-Value: 0.26671017777720835

Regression Summary:

```
                            OLS Regression Results
==============================================================================
Dep. Variable:              length_db   R-squared:                       0.040
Model:                            OLS   Adj. R-squared:                  0.032
Method:                 Least Squares   F-statistic:                     5.144
Date:                Wed, 30 Aug 2023   Prob (F-statistic):            0.00648
Time:                        12:11:48   Log-Likelihood:                -725.72
No. Observations:                 248   AIC:                             1457.
Df Residuals:                     245   BIC:                             1468.
Df Model:                           2
Covariance Type:            nonrobust
====================================================================================================================================
                                                                coef    std err          t      P>|t|      [0.025      0.975]
------------------------------------------------------------------------------------------------------------------------------------
const                                                        11.0939      1.995      5.561      0.000       7.164      15.024
General government final consumption expenditure (% of GDP)     0.0495      0.052      0.952      0.342      -0.053       0.152
ln_GDP per capita (constant 2015 US$)                        -0.8508      0.265     -3.207      0.002      -1.373      -0.328
==============================================================================
Omnibus:                      109.418   Durbin-Watson:                   2.092
Prob(Omnibus):                  0.000   Jarque-Bera (JB):              352.587
Skew:                           1.955   Prob(JB):                     2.73e-77
Kurtosis:                       7.340   Cond. No.                         123.
==============================================================================

Notes:
[1] Standard Errors assume that the covariance matrix of the errors is correctly specified.
```

White Test Results:

LM Statistic: 6.949582905266951
LM P-Value: 0.22441697815159456
F Statistic: 1.3953919543840945
F P-Value: 0.22660442823465227

Regression Summary:

```
                            OLS Regression Results
==============================================================================
Dep. Variable:              length_db   R-squared:                       0.026
Model:                            OLS   Adj. R-squared:                  0.015
Method:                 Least Squares   F-statistic:                     2.121
Date:                Wed, 30 Aug 2023   Prob (F-statistic):              0.123
Time:                        12:11:48   Log-Likelihood:                -539.87
No. Observations:                 186   AIC:                             1086.
Df Residuals:                     183   BIC:                             1095.
Df Model:                           2
Covariance Type:                  HC3
==============================================================================================================================
                                                              coef    std err          z      P>|z|      [0.025      0.975]
------------------------------------------------------------------------------------------------------------------------------
const                                                       9.4302      2.265      4.163      0.000       4.990      13.870
General government final consumption expenditure (annual % growth)     0.0234      0.062      0.379      0.705      -0.098       0.144
ln_GDP per capita (constant 2015 US$)                      -0.5690      0.279     -2.038      0.042      -1.116      -0.022
==============================================================================
Omnibus:                       93.298   Durbin-Watson:                   2.166
Prob(Omnibus):                  0.000   Jarque-Bera (JB):              329.835
Skew:                           2.086   Prob(JB):                     2.38e-72
Kurtosis:                       8.016   Cond. No.                         79.1
==============================================================================

Notes:
[1] Standard Errors are heteroscedasticity robust (HC3)
```

White Test Results:

LM Statistic: 9.880125552282706
LM P-Value: 0.07870396942878655
F Statistic: 2.0195592405317417
F P-Value: 0.0779440382098636

Regression Summary:

```
                            OLS Regression Results
==============================================================================
Dep. Variable:              length_db   R-squared:                       0.006
Model:                            OLS   Adj. R-squared:                 -0.006
Method:                 Least Squares   F-statistic:                    0.4827
Date:                Wed, 30 Aug 2023   Prob (F-statistic):              0.618
Time:                        12:11:49   Log-Likelihood:                -404.62
No. Observations:                 163   AIC:                             815.2
Df Residuals:                     160   BIC:                             824.5
Df Model:                           2
Covariance Type:            nonrobust
========================================================================================================
                                          coef    std err          t      P>|t|      [0.025      0.975]
--------------------------------------------------------------------------------------------------------
const                                   5.5697      2.346      2.374      0.019       0.936      10.203
Government Effectiveness                0.4433      0.452      0.981      0.328      -0.449       1.336
ln_GDP per capita (constant 2015 US$)  -0.1916      0.279     -0.686      0.494      -0.743       0.360
==============================================================================
Omnibus:                       80.907   Durbin-Watson:                   1.296
Prob(Omnibus):                  0.000   Jarque-Bera (JB):              256.986
Skew:                           2.057   Prob(JB):                     1.57e-56
Kurtosis:                       7.573   Cond. No.                         83.3
==============================================================================

Notes:
[1] Standard Errors assume that the covariance matrix of the errors is correctly specified.
```

White Test Results:

LM Statistic: 4.153380131498456
LM P-Value: 0.5275511037700947
F Statistic: 0.8210192715275544
F P-Value: 0.5364132902909893

Regression Summary:

```
                            OLS Regression Results
==============================================================================
Dep. Variable:             length_db   R-squared:                       0.038
Model:                           OLS   Adj. R-squared:                  0.030
Method:                Least Squares   F-statistic:                     4.914
Date:               Wed, 30 Aug 2023   Prob (F-statistic):            0.00806
Time:                       12:11:49   Log-Likelihood:                -742.24
No. Observations:                254   AIC:                             1490.
Df Residuals:                    251   BIC:                             1501.
Df Model:                          2
Covariance Type:           nonrobust
==================================================================================================
                                       coef    std err          t      P>|t|      [0.025      0.975]
--------------------------------------------------------------------------------------------------
const                               11.1843      1.962      5.700      0.000       7.320      15.049
Gross capital formation (% of GDP)  -0.0258      0.031     -0.832      0.406      -0.087       0.035
ln_GDP per capita (constant 2015 US$)    -0.6901      0.263     -2.626      0.009      -1.208      -0.173
==============================================================================
Omnibus:                      112.822   Durbin-Watson:                   2.100
Prob(Omnibus):                  0.000   Jarque-Bera (JB):              367.395
Skew:                           1.973   Prob(JB):                     1.66e-80
Kurtosis:                       7.375   Cond. No.                         187.
==============================================================================

Notes:
[1] Standard Errors assume that the covariance matrix of the errors is correctly specified.
```

White Test Results:

LM Statistic: 5.366215840058223
LM P-Value: 0.37283885337371564
F Statistic: 1.0705073993310112
F P-Value: 0.37723292176399653

Regression Summary:

```
                            OLS Regression Results
==============================================================================
Dep. Variable:              length_db   R-squared:                       0.002
Model:                            OLS   Adj. R-squared:                 -0.010
Method:                 Least Squares   F-statistic:                   0.03968
Date:                Wed, 30 Aug 2023   Prob (F-statistic):              0.961
Time:                        12:11:50   Log-Likelihood:                -418.84
No. Observations:                 172   AIC:                             843.7
Df Residuals:                     169   BIC:                             853.1
Df Model:                           2
Covariance Type:                  HC3
==========================================================================================================
                                          coef    std err          z      P>|z|      [0.025      0.975]
----------------------------------------------------------------------------------------------------------
const                                   3.5014      1.613      2.170      0.030       0.340       6.663
Gross debt (% of GDP)                   0.0023      0.008      0.279      0.780      -0.014       0.019
ln_GDP per capita (constant 2015 US$)   0.0226      0.183      0.123      0.902      -0.337       0.382
==============================================================================
Omnibus:                       86.263   Durbin-Watson:                   1.779
Prob(Omnibus):                  0.000   Jarque-Bera (JB):              293.590
Skew:                           2.067   Prob(JB):                     1.77e-64
Kurtosis:                       7.885   Cond. No.                         502.
==============================================================================

Notes:
[1] Standard Errors are heteroscedasticity robust (HC3)
```

White Test Results:

LM Statistic: 17.038537774306167
LM P-Value: 0.00442728597246194
F Statistic: 3.650452480133933
F P-Value: 0.003687393216630937

Regression Summary:

```
                            OLS Regression Results
==============================================================================
Dep. Variable:              length_db   R-squared:                       0.038
Model:                            OLS   Adj. R-squared:                  0.031
Method:                 Least Squares   F-statistic:                     4.939
Date:                Wed, 30 Aug 2023   Prob (F-statistic):            0.00788
Time:                        12:11:50   Log-Likelihood:                -724.99
No. Observations:                 250   AIC:                             1456.
Df Residuals:                     247   BIC:                             1467.
Df Model:                           2
Covariance Type:            nonrobust
=======================================================================================================
                                          coef    std err          t      P>|t|      [0.025      0.975]
-------------------------------------------------------------------------------------------------------
const                                  11.3328      2.002      5.661      0.000       7.390      15.276
Gross domestic savings (% of GDP)       0.0048      0.018      0.267      0.790      -0.031       0.041
ln_GDP per capita (constant 2015 US$)  -0.8021      0.266     -3.010      0.003      -1.327      -0.277
==============================================================================
Omnibus:                      114.021   Durbin-Watson:                   2.043
Prob(Omnibus):                  0.000   Jarque-Bera (JB):              392.700
Skew:                           1.996   Prob(JB):                     5.32e-86
Kurtosis:                       7.665   Cond. No.                         168.
==============================================================================

Notes:
[1] Standard Errors assume that the covariance matrix of the errors is correctly specified.
```

White Test Results:

LM Statistic: 5.249080474456102
LM P-Value: 0.38624448853846227
F Statistic: 1.0465951574360628
F P-Value: 0.39086908641556284

Regression Summary:

```
                            OLS Regression Results
==============================================================================
Dep. Variable:              length_db   R-squared:                       0.040
Model:                            OLS   Adj. R-squared:                  0.032
Method:                 Least Squares   F-statistic:                     5.095
Date:                Wed, 30 Aug 2023   Prob (F-statistic):            0.00680
Time:                        12:11:50   Log-Likelihood:                -718.82
No. Observations:                 248   AIC:                             1444.
Df Residuals:                     245   BIC:                             1454.
Df Model:                           2
Covariance Type:            nonrobust
=========================================================================================================
                                            coef    std err          t      P>|t|      [0.025      0.975]
---------------------------------------------------------------------------------------------------------
const                                    12.4317      3.189      3.898      0.000       6.151      18.713
Gross national expenditure (% of GDP)    -0.0091      0.019     -0.470      0.638      -0.047       0.029
ln_GDP per capita (constant 2015 US$)    -0.8106      0.255     -3.184      0.002      -1.312      -0.309
==============================================================================
Omnibus:                      114.585   Durbin-Watson:                   2.063
Prob(Omnibus):                  0.000   Jarque-Bera (JB):              401.302
Skew:                           2.014   Prob(JB):                     7.22e-88
Kurtosis:                       7.755   Cond. No.                     1.25e+03
==============================================================================

Notes:
[1] Standard Errors assume that the covariance matrix of the errors is correctly specified.
[2] The condition number is large, 1.25e+03. This might indicate that there are
strong multicollinearity or other numerical problems.
```

White Test Results:

LM Statistic: 6.603267418428874
LM P-Value: 0.2518565417685464
F Statistic: 1.323953889657397
F P-Value: 0.2545377187599024

Regression Summary:

```
                            OLS Regression Results
==============================================================================
Dep. Variable:              length_db   R-squared:                       0.046
Model:                            OLS   Adj. R-squared:                  0.038
Method:                 Least Squares   F-statistic:                     6.182
Date:                Wed, 30 Aug 2023   Prob (F-statistic):            0.00239
Time:                        12:11:51   Log-Likelihood:                -758.48
No. Observations:                 261   AIC:                             1523.
Df Residuals:                     258   BIC:                             1534.
Df Model:                           2
Covariance Type:            nonrobust
==========================================================================================================
                                              coef    std err          t      P>|t|      [0.025      0.975]
----------------------------------------------------------------------------------------------------------
const                                      11.1854      1.932      5.791      0.000       7.382      14.989
Imports of goods and services (% of GDP)   -0.0243      0.013     -1.830      0.068      -0.050       0.002
ln_GDP per capita (constant 2015 US$)      -0.6459      0.251     -2.569      0.011      -1.141      -0.151
==============================================================================
Omnibus:                      120.210   Durbin-Watson:                   2.054
Prob(Omnibus):                  0.000   Jarque-Bera (JB):              423.471
Skew:                           2.023   Prob(JB):                     1.11e-92
Kurtosis:                       7.751   Cond. No.                         337.
==============================================================================

Notes:
[1] Standard Errors assume that the covariance matrix of the errors is correctly specified.
```

White Test Results:

LM Statistic: 6.122944412590235
LM P-Value: 0.2944390864792979
F Statistic: 1.225179584417353
F P-Value: 0.2976614797138334

Regression Summary:

```
                            OLS Regression Results
==============================================================================
Dep. Variable:              length_db   R-squared:                       0.020
Model:                            OLS   Adj. R-squared:                  0.010
Method:                 Least Squares   F-statistic:                     2.013
Date:                Wed, 30 Aug 2023   Prob (F-statistic):              0.136
Time:                        12:11:51   Log-Likelihood:                -581.14
No. Observations:                 202   AIC:                             1168.
Df Residuals:                     199   BIC:                             1178.
Df Model:                           2
Covariance Type:            nonrobust
=====================================================================================================================
                                               coef    std err          t      P>|t|      [0.025      0.975]
---------------------------------------------------------------------------------------------------------------------
const                                        8.9219      2.058      4.335      0.000       4.863      12.981
Imports of goods and services (annual % growth)     0.0108      0.021      0.515      0.607      -0.031       0.052
ln_GDP per capita (constant 2015 US$)             -0.5146      0.264     -1.949      0.053      -1.035       0.006
==============================================================================
Omnibus:                      105.505   Durbin-Watson:                   2.159
Prob(Omnibus):                  0.000   Jarque-Bera (JB):              413.417
Skew:                           2.173   Prob(JB):                     1.69e-90
Kurtosis:                       8.499   Cond. No.                         111.
==============================================================================

Notes:
[1] Standard Errors assume that the covariance matrix of the errors is correctly specified.
```

White Test Results:

LM Statistic: 4.076552685451893
LM P-Value: 0.538447767405035
F Statistic: 0.8073872370247899
F P-Value: 0.5456265264916985

Regression Summary:

```
                            OLS Regression Results
==============================================================================
Dep. Variable:             length_db   R-squared:                       0.049
Model:                           OLS   Adj. R-squared:                  0.041
Method:                Least Squares   F-statistic:                     6.517
Date:               Wed, 30 Aug 2023   Prob (F-statistic):            0.00174
Time:                       12:11:52   Log-Likelihood:                -734.64
No. Observations:                257   AIC:                             1475.
Df Residuals:                    254   BIC:                             1486.
Df Model:                          2
Covariance Type:           nonrobust
==============================================================================================================
                                          coef    std err          t      P>|t|      [0.025      0.975]
--------------------------------------------------------------------------------------------------------
const                                   9.0635      1.815      4.994      0.000       5.489      12.638
Inflation, consumer prices (annual %)   0.0523      0.024      2.211      0.028       0.006       0.099
ln_GDP per capita (constant 2015 US$)  -0.6077      0.227     -2.680      0.008      -1.054      -0.161
==============================================================================
Omnibus:                     136.856   Durbin-Watson:                   1.984
Prob(Omnibus):                 0.000   Jarque-Bera (JB):              633.705
Skew:                          2.243   Prob(JB):                    2.47e-138
Kurtosis:                      9.249   Cond. No.                         108.
==============================================================================

Notes:
[1] Standard Errors assume that the covariance matrix of the errors is correctly specified.
```

White Test Results:

LM Statistic: 6.358527068259555
LM P-Value: 0.2728787133535392
F Statistic: 1.273524509304015
F P-Value: 0.27581257929267844

Regression Summary:

```
                            OLS Regression Results
==============================================================================
Dep. Variable:              length_db   R-squared:                       0.011
Model:                            OLS   Adj. R-squared:                 -0.006
Method:                 Least Squares   F-statistic:                    0.6605
Date:                Wed, 30 Aug 2023   Prob (F-statistic):              0.518
Time:                        12:11:52   Log-Likelihood:                -312.24
No. Observations:                 122   AIC:                             630.5
Df Residuals:                     119   BIC:                             638.9
Df Model:                           2
Covariance Type:            nonrobust
==================================================================================================================
                                          coef    std err          t      P>|t|      [0.025      0.975]
------------------------------------------------------------------------------------------------------------------
const                                   2.8900      2.037      1.419      0.159      -1.143       6.923
Interest payments (% of revenue)        0.0316      0.032      0.975      0.332      -0.033       0.096
ln_GDP per capita (constant 2015 US$)   0.1030      0.253      0.408      0.684      -0.397       0.603
==============================================================================
Omnibus:                       74.856   Durbin-Watson:                   1.740
Prob(Omnibus):                  0.000   Jarque-Bera (JB):              298.840
Skew:                           2.287   Prob(JB):                     1.28e-65
Kurtosis:                       9.154   Cond. No.                         104.
==============================================================================

Notes:
[1] Standard Errors assume that the covariance matrix of the errors is correctly specified.
```

White Test Results:

LM Statistic: 6.625509597840021
LM P-Value: 0.25001405300711155
F Statistic: 1.3322860377029302
F P-Value: 0.25546174954788775

Regression Summary:

```
                            OLS Regression Results
==============================================================================
Dep. Variable:              length_db   R-squared:                       0.059
Model:                            OLS   Adj. R-squared:                  0.022
Method:                 Least Squares   F-statistic:                     1.619
Date:                Wed, 30 Aug 2023   Prob (F-statistic):              0.208
Time:                        12:11:52   Log-Likelihood:                -124.72
No. Observations:                  55   AIC:                             255.4
Df Residuals:                      52   BIC:                             261.5
Df Model:                           2
Covariance Type:            nonrobust
=========================================================================================================
                                             coef    std err          t      P>|t|      [0.025      0.975]
---------------------------------------------------------------------------------------------------------
const                                      6.7716      2.150      3.150      0.003       2.458      11.086
Net debt (% of GDP)                       -0.0067      0.005     -1.217      0.229      -0.018       0.004
ln_GDP per capita (constant 2015 US$)    -0.3765      0.253     -1.489      0.143      -0.884       0.131
==============================================================================
Omnibus:                       32.337   Durbin-Watson:                   1.865
Prob(Omnibus):                  0.000   Jarque-Bera (JB):               63.653
Skew:                           1.908   Prob(JB):                     1.51e-14
Kurtosis:                       6.636   Cond. No.                         502.
==============================================================================

Notes:
[1] Standard Errors assume that the covariance matrix of the errors is correctly specified.
```

White Test Results:

LM Statistic: 5.533354878440583
LM P-Value: 0.35430225872611126
F Statistic: 1.0962311609259232
F P-Value: 0.3745038634831608

Regression Summary:

```
                          OLS Regression Results
==============================================================================
Dep. Variable:             length_db   R-squared:                       0.010
Model:                           OLS   Adj. R-squared:                 -0.001
Method:                Least Squares   F-statistic:                    0.4802
Date:               Wed, 30 Aug 2023   Prob (F-statistic):              0.619
Time:                       12:11:53   Log-Likelihood:                -450.85
No. Observations:                186   AIC:                             907.7
Df Residuals:                    183   BIC:                             917.4
Df Model:                          2
Covariance Type:                 HC3
==========================================================================================================================
                                                 coef    std err          z      P>|z|      [0.025      0.975]
--------------------------------------------------------------------------------------------------------------------------
const                                          4.0661      1.286      3.161      0.002       1.545       6.588
Net lending/borrowing (overall balance) (% of GDP)    -0.0463      0.063     -0.732      0.464      -0.170       0.078
ln_GDP per capita (constant 2015 US$)         -0.0408      0.156     -0.262      0.794      -0.346       0.264
==============================================================================
Omnibus:                       83.936   Durbin-Watson:                   1.641
Prob(Omnibus):                  0.000   Jarque-Bera (JB):              252.083
Skew:                           1.931   Prob(JB):                     1.82e-55
Kurtosis:                       7.197   Cond. No.                         58.1
==============================================================================

Notes:
[1] Standard Errors are heteroscedasticity robust (HC3)
```

White Test Results:

LM Statistic: 26.396704181953258
LM P-Value: 7.473763493739876e-05
F Statistic: 5.95402084699849
F P-Value: 4.0260541301350664e-05

Regression Summary:

```
                            OLS Regression Results
==============================================================================
Dep. Variable:              length_db   R-squared:                       0.967
Model:                            OLS   Adj. R-squared:                  0.901
Method:                 Least Squares   F-statistic:                     14.65
Date:                Wed, 30 Aug 2023   Prob (F-statistic):              0.182
Time:                        12:11:53   Log-Likelihood:                -4.7155
No. Observations:                   4   AIC:                             15.43
Df Residuals:                       1   BIC:                             13.59
Df Model:                           2
Covariance Type:            nonrobust
========================================================================================================
                                             coef    std err          t      P>|t|      [0.025      0.975]
--------------------------------------------------------------------------------------------------------
const                                    -85.2643     25.263     -3.375      0.183    -406.256     235.727
ln_Net official aid received (current US$)     6.2519      1.219      5.127      0.123      -9.242      21.746
ln_GDP per capita (constant 2015 US$)        -3.0813      1.530     -2.015      0.293     -22.516      16.353
==============================================================================
Omnibus:                          nan   Durbin-Watson:                   1.896
Prob(Omnibus):                    nan   Jarque-Bera (JB):                0.466
Skew:                           0.469   Prob(JB):                        0.792
Kurtosis:                       1.615   Cond. No.                         652.
==============================================================================

Notes:
[1] Standard Errors assume that the covariance matrix of the errors is correctly specified.
```

White Test Results:

LM Statistic: 4.0
LM P-Value: 0.26146412994911117
F Statistic: nan
F P-Value: nan

Regression Summary:

```
                            OLS Regression Results
==============================================================================
Dep. Variable:              length_db   R-squared:                       0.050
Model:                            OLS   Adj. R-squared:                  0.043
Method:                 Least Squares   F-statistic:                     7.397
Date:                Wed, 30 Aug 2023   Prob (F-statistic):           0.000739
Time:                        12:11:54   Log-Likelihood:                -815.25
No. Observations:                 286   AIC:                             1637.
Df Residuals:                     283   BIC:                             1647.
Df Model:                           2
Covariance Type:            nonrobust
==================================================================================================================
                                            coef    std err          t      P>|t|      [0.025      0.975]
------------------------------------------------------------------------------------------------------------------
const                                    10.4524      1.659      6.299      0.000       7.186      13.719
Official Exchange Rate (annual %)         0.0045      0.003      1.371      0.172      -0.002       0.011
ln_GDP per capita (constant 2015 US$)    -0.7313      0.212     -3.450      0.001      -1.149      -0.314
==============================================================================
Omnibus:                      149.387   Durbin-Watson:                   2.025
Prob(Omnibus):                  0.000   Jarque-Bera (JB):              681.894
Skew:                           2.241   Prob(JB):                    8.48e-149
Kurtosis:                       9.094   Cond. No.                         517.
==============================================================================

Notes:
[1] Standard Errors assume that the covariance matrix of the errors is correctly specified.
```

White Test Results:

LM Statistic: 8.45987756941704
LM P-Value: 0.13264612160483638
F Statistic: 1.7069717334503507
F P-Value: 0.13301227223759982

Regression Summary:

```
                            OLS Regression Results
==============================================================================
Dep. Variable:              length_db   R-squared:                       0.045
Model:                            OLS   Adj. R-squared:                  0.038
Method:                 Least Squares   F-statistic:                     6.368
Date:                Wed, 30 Aug 2023   Prob (F-statistic):            0.00197
Time:                        12:11:54   Log-Likelihood:                -832.29
No. Observations:                 290   AIC:                             1671.
Df Residuals:                     287   BIC:                             1682.
Df Model:                           2
Covariance Type:                  HC3
========================================================================================================================
                                                          coef    std err          z      P>|z|      [0.025      0.975]
------------------------------------------------------------------------------------------------------------------------
const                                                  11.3439      1.949      5.821      0.000       7.524      15.164
ln_Official exchange rate (LCU per US$, period average)    -0.0956      0.124     -0.772      0.440      -0.338       0.147
ln_GDP per capita (constant 2015 US$)                  -0.7964      0.224     -3.560      0.000      -1.235      -0.358
==============================================================================
Omnibus:                      142.407   Durbin-Watson:                   1.972
Prob(Omnibus):                  0.000   Jarque-Bera (JB):              586.466
Skew:                           2.134   Prob(JB):                    4.47e-128
Kurtosis:                       8.506   Cond. No.                         58.5
==============================================================================

Notes:
[1] Standard Errors are heteroscedasticity robust (HC3)
```

White Test Results:

LM Statistic: 13.839295276640817
LM P-Value: 0.016663111331985832
F Statistic: 2.8464294820678337
F P-Value: 0.015866025425367723

Regression Summary:

OLS Regression Results

Dep. Variable:	length_db	R-squared:	0.034
Model:	OLS	Adj. R-squared:	0.027
Method:	Least Squares	F-statistic:	5.230
Date:	Wed, 30 Aug 2023	Prob (F-statistic):	0.00585
Time:	12:11:54	Log-Likelihood:	-876.46
No. Observations:	304	AIC:	1759.
Df Residuals:	301	BIC:	1770.
Df Model:	2		
Covariance Type:	nonrobust		

	coef	std err	t	P>|t|	[0.025	0.975]
const	10.4775	1.720	6.091	0.000	7.093	13.862
Oil price	-0.0007	0.007	-0.103	0.918	-0.014	0.013
ln_GDP per capita (constant 2015 US$)	-0.6916	0.215	-3.216	0.001	-1.115	-0.268

Omnibus:	137.216	Durbin-Watson:	1.994
Prob(Omnibus):	0.000	Jarque-Bera (JB):	495.044
Skew:	2.012	Prob(JB):	3.18e-108
Kurtosis:	7.784	Cond. No.	573.

Notes:
[1] Standard Errors assume that the covariance matrix of the errors is correctly specified.

White Test Results:

LM Statistic: 5.2993047820476935
LM P-Value: 0.38045473558264437
F Statistic: 1.0573747234822672
F P-Value: 0.38419330488927106

Regression Summary:

OLS Regression Results

Dep. Variable:	length_db	R-squared:	0.051
Model:	OLS	Adj. R-squared:	0.045
Method:	Least Squares	F-statistic:	6.925
Date:	Wed, 30 Aug 2023	Prob (F-statistic):	0.00115
Time:	12:11:55	Log-Likelihood:	-873.66
No. Observations:	304	AIC:	1753.
Df Residuals:	301	BIC:	1764.
Df Model:	2		
Covariance Type:	HC3		

	coef	std err	z	P>|z|	[0.025	0.975]
const	10.7368	1.761	6.097	0.000	7.285	14.188
Oil price (% change)	-2.4280	1.097	-2.213	0.027	-4.578	-0.278
ln_GDP per capita (constant 2015 US$)	-0.7223	0.215	-3.356	0.001	-1.144	-0.300

Omnibus:	127.542	Durbin-Watson:	2.022
Prob(Omnibus):	0.000	Jarque-Bera (JB):	412.484
Skew:	1.905	Prob(JB):	2.69e-90
Kurtosis:	7.249	Cond. No.	53.6

Notes:
[1] Standard Errors are heteroscedasticity robust (HC3)

White Test Results:

LM Statistic: 13.30903573739883
LM P-Value: 0.020648627032362248
F Statistic: 2.7287347302353733
F P-Value: 0.0198464632554543

Regression Summary:

```
                            OLS Regression Results
==============================================================================
Dep. Variable:              length_db   R-squared:                       0.000
Model:                            OLS   Adj. R-squared:                 -0.011
Method:                 Least Squares   F-statistic:                   0.01185
Date:                Wed, 30 Aug 2023   Prob (F-statistic):              0.988
Time:                        12:11:55   Log-Likelihood:                -443.27
No. Observations:                 182   AIC:                             892.5
Df Residuals:                     179   BIC:                             902.2
Df Model:                           2
Covariance Type:                  HC3
==================================================================================================================================
                                                            coef    std err          z      P>|z|      [0.025      0.975]
----------------------------------------------------------------------------------------------------------------------------------
const                                                     3.9194      1.333      2.939      0.003       1.306       6.533
Primary net lending/borrowing (primary balance) (% of GDP)    -0.0070      0.057     -0.123      0.902      -0.119       0.105
ln_GDP per capita (constant 2015 US$)                        -0.0048      0.171     -0.028      0.978      -0.340       0.331
==============================================================================
Omnibus:                       85.690   Durbin-Watson:                   1.581
Prob(Omnibus):                  0.000   Jarque-Bera (JB):              276.059
Skew:                           1.975   Prob(JB):                     1.13e-60
Kurtosis:                       7.561   Cond. No.                         53.6
==============================================================================

Notes:
[1] Standard Errors are heteroscedasticity robust (HC3)
```

White Test Results:

LM Statistic: 11.426152622685532
LM P-Value: 0.04355553076436403
F Statistic: 2.3579263673923654
F P-Value: 0.04218856975578996

Regression Summary:

```
                            OLS Regression Results
==============================================================================
Dep. Variable:              length_db   R-squared:                       0.012
Model:                            OLS   Adj. R-squared:                  0.001
Method:                 Least Squares   F-statistic:                     1.048
Date:                Wed, 30 Aug 2023   Prob (F-statistic):              0.353
Time:                        12:11:55   Log-Likelihood:                -437.35
No. Observations:                 175   AIC:                             880.7
Df Residuals:                     172   BIC:                             890.2
Df Model:                           2
Covariance Type:            nonrobust
=======================================================================================================
                                           coef    std err          t      P>|t|      [0.025      0.975]
-------------------------------------------------------------------------------------------------------
const                                    5.9056      1.539      3.837      0.000       2.868       8.944
Real interest rate (%)                  -0.0190      0.021     -0.926      0.356      -0.060       0.021
ln_GDP per capita (constant 2015 US$)   -0.2151      0.196     -1.097      0.274      -0.602       0.172
==============================================================================
Omnibus:                       79.378   Durbin-Watson:                   1.795
Prob(Omnibus):                  0.000   Jarque-Bera (JB):              233.043
Skew:                           1.928   Prob(JB):                     2.48e-51
Kurtosis:                       7.134   Cond. No.                         99.9
==============================================================================

Notes:
[1] Standard Errors assume that the covariance matrix of the errors is correctly specified.
```

White Test Results:

LM Statistic: 3.569114059009848
LM P-Value: 0.6129565661704252
F Statistic: 0.703700821076421
F P-Value: 0.6214021797980012

Regression Summary:

```
                            OLS Regression Results
==============================================================================
Dep. Variable:              length_db   R-squared:                       0.141
Model:                            OLS   Adj. R-squared:                  0.135
Method:                 Least Squares   F-statistic:                     20.19
Date:                Wed, 30 Aug 2023   Prob (F-statistic):           5.93e-09
Time:                        12:11:56   Log-Likelihood:                -858.54
No. Observations:                 304   AIC:                             1723.
Df Residuals:                     301   BIC:                             1734.
Df Model:                           2
Covariance Type:                  HC3
=======================================================================================================
                                           coef    std err          z      P>|z|      [0.025      0.975]
-------------------------------------------------------------------------------------------------------
const                                    6.8096      1.559      4.367      0.000       3.753       9.866
Real interest rate USA (%)               0.6931      0.114      6.062      0.000       0.469       0.917
ln_GDP per capita (constant 2015 US$)   -0.6507      0.203     -3.209      0.001      -1.048      -0.253
==============================================================================
Omnibus:                      120.350   Durbin-Watson:                   1.928
Prob(Omnibus):                  0.000   Jarque-Bera (JB):              391.649
Skew:                           1.774   Prob(JB):                     9.00e-86
Kurtosis:                       7.281   Cond. No.                         66.8
==============================================================================

Notes:
[1] Standard Errors are heteroscedasticity robust (HC3)
```

White Test Results:

LM Statistic: 23.51599990892977
LM P-Value: 0.0002688929801503263
F Statistic: 4.996911032776005
F P-Value: 0.00020661247615209142

Regression Summary:

```
                    OLS Regression Results
==============================================================================
Dep. Variable:           length_db   R-squared:                       0.000
Model:                         OLS   Adj. R-squared:                 -0.011
Method:              Least Squares   F-statistic:                   0.01100
Date:             Wed, 30 Aug 2023   Prob (F-statistic):              0.989
Time:                     12:11:56   Log-Likelihood:                -458.07
No. Observations:              189   AIC:                             922.1
Df Residuals:                  186   BIC:                             931.9
Df Model:                        2
Covariance Type:         nonrobust
========================================================================================================
                                          coef    std err          t      P>|t|      [0.025      0.975]
--------------------------------------------------------------------------------------------------------
const                                   3.9670      1.365      2.906      0.004       1.274       6.660
Revenue (% of GDP)                      0.0027      0.021      0.125      0.901      -0.039       0.045
ln_GDP per capita (constant 2015 US$)  -0.0248      0.193     -0.129      0.898      -0.405       0.355
==============================================================================
Omnibus:                       91.548   Durbin-Watson:                   1.662
Prob(Omnibus):                  0.000   Jarque-Bera (JB):              313.672
Skew:                           2.024   Prob(JB):                     7.71e-69
Kurtosis:                       7.841   Cond. No.                         187.
==============================================================================

Notes:
[1] Standard Errors assume that the covariance matrix of the errors is correctly specified.
```

White Test Results:

LM Statistic: 2.9787782555936237
LM P-Value: 0.7032577703526484
F Statistic: 0.586079819992391
F P-Value: 0.7106372364162457

Regression Summary:

```
                            OLS Regression Results
==============================================================================
Dep. Variable:              length_db   R-squared:                       0.024
Model:                            OLS   Adj. R-squared:                  0.016
Method:                 Least Squares   F-statistic:                     2.880
Date:                Wed, 30 Aug 2023   Prob (F-statistic):             0.0581
Time:                        12:11:57   Log-Likelihood:                -690.30
No. Observations:                 236   AIC:                             1387.
Df Residuals:                     233   BIC:                             1397.
Df Model:                           2
Covariance Type:            nonrobust
==========================================================================================================
                                              coef    std err          t      P>|t|      [0.025      0.975]
----------------------------------------------------------------------------------------------------------
const                                      10.7381      2.346      4.577      0.000       6.116      15.360
Short-term debt (% of total external debt)     0.0201      0.026      0.767      0.444      -0.032       0.072
ln_GDP per capita (constant 2015 US$)        -0.7827      0.326     -2.399      0.017      -1.426      -0.140
==============================================================================
Omnibus:                      114.974   Durbin-Watson:                   2.111
Prob(Omnibus):                  0.000   Jarque-Bera (JB):              423.059
Skew:                           2.098   Prob(JB):                     1.36e-92
Kurtosis:                       8.041   Cond. No.                         138.
==============================================================================

Notes:
[1] Standard Errors assume that the covariance matrix of the errors is correctly specified.
```

White Test Results:

LM Statistic: 5.318670069810608
LM P-Value: 0.37823910016409384
F Statistic: 1.0605922173473161
F P-Value: 0.3830421989568694

Regression Summary:

```
                            OLS Regression Results
==============================================================================
Dep. Variable:              length_db   R-squared:                       0.016
Model:                            OLS   Adj. R-squared:                  0.007
Method:                 Least Squares   F-statistic:                     1.690
Date:                Wed, 30 Aug 2023   Prob (F-statistic):              0.187
Time:                        12:11:57   Log-Likelihood:                -586.32
No. Observations:                 206   AIC:                             1179.
Df Residuals:                     203   BIC:                             1189.
Df Model:                           2
Covariance Type:            nonrobust
=======================================================================================================
                                          coef    std err          t      P>|t|      [0.025      0.975]
-------------------------------------------------------------------------------------------------------
const                                   7.9547      2.301      3.457      0.001       3.418      12.491
Short-term debt (% of total reserves)   0.0006      0.001      1.146      0.253      -0.000       0.002
ln_GDP per capita (constant 2015 US$)  -0.4264      0.305     -1.400      0.163      -1.027       0.174
==============================================================================
Omnibus:                      112.719   Durbin-Watson:                   2.103
Prob(Omnibus):                  0.000   Jarque-Bera (JB):              496.078
Skew:                           2.244   Prob(JB):                    1.90e-108
Kurtosis:                       9.136   Cond. No.                     4.37e+03
==============================================================================

Notes:
[1] Standard Errors assume that the covariance matrix of the errors is correctly specified.
[2] The condition number is large, 4.37e+03. This might indicate that there are
strong multicollinearity or other numerical problems.
```

White Test Results:

LM Statistic: 1.8218072604486721
LM P-Value: 0.873210828237291
F Statistic: 0.35690535526926737
F P-Value: 0.8773863754620966

Regression Summary:

OLS Regression Results

Dep. Variable:	length_db	R-squared:	0.103
Model:	OLS	Adj. R-squared:	0.095
Method:	Least Squares	F-statistic:	12.60
Date:	Wed, 30 Aug 2023	Prob (F-statistic):	6.71e-06
Time:	12:11:57	Log-Likelihood:	-631.52
No. Observations:	218	AIC:	1269.
Df Residuals:	215	BIC:	1279.
Df Model:	2		
Covariance Type:	HC3		

	coef	std err	z	P>|z|	[0.025	0.975]
const	9.8343	2.578	3.815	0.000	4.782	14.886
Total debt service (% of exports of goods, services and primary income)	0.0939	0.024	3.928	0.000	0.047	0.141
ln_GDP per capita (constant 2015 US$)	-0.8363	0.328	-2.551	0.011	-1.479	-0.194

Omnibus:	103.101	Durbin-Watson:	2.052
Prob(Omnibus):	0.000	Jarque-Bera (JB):	376.362
Skew:	1.993	Prob(JB):	1.88e-82
Kurtosis:	8.054	Cond. No.	174.

Notes:
[1] Standard Errors are heteroscedasticity robust (HC3)

White Test Results:

LM Statistic: 12.267176301376935
LM P-Value: 0.031304686231020895
F Statistic: 2.5281735108069863
F P-Value: 0.03011989702809418

Regression Summary:

```
                          OLS Regression Results
==============================================================================
Dep. Variable:             length_db   R-squared:                       0.036
Model:                           OLS   Adj. R-squared:                  0.028
Method:                Least Squares   F-statistic:                     4.786
Date:               Wed, 30 Aug 2023   Prob (F-statistic):            0.00910
Time:                       12:11:58   Log-Likelihood:                -732.51
No. Observations:                262   AIC:                             1471.
Df Residuals:                    259   BIC:                             1482.
Df Model:                          2
Covariance Type:           nonrobust
================================================================================================================
                                                  coef    std err          t      P>|t|      [0.025      0.975]
----------------------------------------------------------------------------------------------------------------
const                                          12.4414      2.541      4.897      0.000       7.438      17.445
ln_Total reserves (including gold, current US$)    -0.2479      0.118     -2.093      0.037      -0.481      -0.015
ln_GDP per capita (constant 2015 US$)             -0.3530      0.220     -1.605      0.110      -0.786       0.080
==============================================================================
Omnibus:                      137.957   Durbin-Watson:                   1.965
Prob(Omnibus):                  0.000   Jarque-Bera (JB):              633.157
Skew:                           2.225   Prob(JB):                    3.25e-138
Kurtosis:                       9.181   Cond. No.                         225.
==============================================================================

Notes:
[1] Standard Errors assume that the covariance matrix of the errors is correctly specified.
```

White Test Results:

LM Statistic: 4.12809620241338
LM P-Value: 0.5311246496956975
F Statistic: 0.8196260331232863
F P-Value: 0.5366161948446788

Regression Summary:

```
                    OLS Regression Results
==============================================================================
Dep. Variable:            length_db   R-squared:                       0.045
Model:                          OLS   Adj. R-squared:                  0.037
Method:               Least Squares   F-statistic:                     5.517
Date:              Wed, 30 Aug 2023   Prob (F-statistic):            0.00456
Time:                      12:11:58   Log-Likelihood:                -656.92
No. Observations:               235   AIC:                             1320.
Df Residuals:                   232   BIC:                             1330.
Df Model:                         2
Covariance Type:          nonrobust
==============================================================================================
                                        coef    std err          t      P>|t|      [0.025      0.975]
----------------------------------------------------------------------------------------------
const                                 8.7237      1.817      4.802      0.000       5.145      12.303
Total reserves in months of imports  -0.2449      0.092     -2.649      0.009      -0.427      -0.063
ln_GDP per capita (constant 2015 US$)  -0.4087      0.227     -1.799      0.073      -0.856       0.039
==============================================================================
Omnibus:                      128.861   Durbin-Watson:                   1.945
Prob(Omnibus):                  0.000   Jarque-Bera (JB):              621.043
Skew:                           2.264   Prob(JB):                    1.39e-135
Kurtosis:                       9.551   Cond. No.                         62.3
==============================================================================

Notes:
[1] Standard Errors assume that the covariance matrix of the errors is correctly specified.
```

White Test Results:

LM Statistic: 7.370472529046123
LM P-Value: 0.1945132461014528
F Statistic: 1.4829694793149655
F P-Value: 0.19622811025381806

Regression Summary:

```
                            OLS Regression Results
==============================================================================
Dep. Variable:              length_db   R-squared:                       0.050
Model:                            OLS   Adj. R-squared:                  0.042
Method:                 Least Squares   F-statistic:                     6.729
Date:                Wed, 30 Aug 2023   Prob (F-statistic):            0.00142
Time:                        12:11:59   Log-Likelihood:                -757.96
No. Observations:                 261   AIC:                             1522.
Df Residuals:                     258   BIC:                             1533.
Df Model:                           2
Covariance Type:            nonrobust
==========================================================================================================
                                           coef    std err          t      P>|t|      [0.025      0.975]
----------------------------------------------------------------------------------------------------------
const                                   10.6936      1.923      5.561      0.000       6.907      14.480
Trade (% of GDP)                        -0.0162      0.008     -2.099      0.037      -0.031      -0.001
ln_GDP per capita (constant 2015 US$)   -0.5592      0.260     -2.149      0.033      -1.072      -0.047
==============================================================================
Omnibus:                      119.742   Durbin-Watson:                   2.062
Prob(Omnibus):                  0.000   Jarque-Bera (JB):              421.155
Skew:                           2.014   Prob(JB):                     3.53e-92
Kurtosis:                       7.744   Cond. No.                         589.
==============================================================================

Notes:
[1] Standard Errors assume that the covariance matrix of the errors is correctly specified.
```

White Test Results:

LM Statistic: 5.929468240792227
LM P-Value: 0.3131425885544337
F Statistic: 1.1855657264472983
F P-Value: 0.31663987367902485

Regression Summary:

OLS Regression Results

Dep. Variable:	length_db	R-squared:	0.013
Model:	OLS	Adj. R-squared:	0.003
Method:	Least Squares	F-statistic:	1.335
Date:	Wed, 30 Aug 2023	Prob (F-statistic):	0.265
Time:	12:11:59	Log-Likelihood:	-492.15
No. Observations:	207	AIC:	990.3
Df Residuals:	204	BIC:	1000.
Df Model:	2		
Covariance Type:	nonrobust		

	coef	std err	t	P>|t|	[0.025	0.975]
const	5.7530	1.270	4.529	0.000	3.249	8.257
Unemployment, total (% of total labor force) (modeled ILO estimate)	-0.0125	0.035	-0.358	0.721	-0.081	0.056
ln_GDP per capita (constant 2015 US$)	-0.2389	0.171	-1.400	0.163	-0.575	0.097

Omnibus:	67.956	Durbin-Watson:	1.615
Prob(Omnibus):	0.000	Jarque-Bera (JB):	134.862
Skew:	1.636	Prob(JB):	5.19e-30
Kurtosis:	5.220	Cond. No.	80.8

Notes:
[1] Standard Errors assume that the covariance matrix of the errors is correctly specified.

White Test Results:

LM Statistic: 3.091810147916065
LM P-Value: 0.6858337808670723
F Statistic: 0.6095427949038562
F P-Value: 0.692690606412814

Regression Summary:

```
                            OLS Regression Results
==============================================================================
Dep. Variable:              length_db   R-squared:                       0.033
Model:                            OLS   Adj. R-squared:                  0.016
Method:                 Least Squares   F-statistic:                     1.970
Date:                Wed, 30 Aug 2023   Prob (F-statistic):              0.144
Time:                        12:11:59   Log-Likelihood:                -290.20
No. Observations:                 119   AIC:                             586.4
Df Residuals:                     116   BIC:                             594.7
Df Model:                           2
Covariance Type:            nonrobust
=====================================================================================================================
                                                          coef    std err          t      P>|t|      [0.025      0.975]
---------------------------------------------------------------------------------------------------------------------
const                                                   4.9106      1.978      2.482      0.014       0.992       8.829
Unemployment, total (% of total labor force) (national estimate)     0.0699      0.038      1.863      0.065      -0.004       0.144
ln_GDP per capita (constant 2015 US$)                  -0.1877      0.237     -0.793      0.429      -0.656       0.281
==============================================================================
Omnibus:                       56.547   Durbin-Watson:                   2.064
Prob(Omnibus):                  0.000   Jarque-Bera (JB):              150.753
Skew:                           1.877   Prob(JB):                     1.84e-33
Kurtosis:                       7.039   Cond. No.                         101.
==============================================================================

Notes:
[1] Standard Errors assume that the covariance matrix of the errors is correctly specified.
```

White Test Results:

LM Statistic: 5.785057214590485
LM P-Value: 0.3276988125304148
F Statistic: 1.154814813602452
F P-Value: 0.33594240841367884

Regression Summary:

```
                            OLS Regression Results
==============================================================================
Dep. Variable:              length_db   R-squared:                       0.030
Model:                            OLS   Adj. R-squared:                  0.021
Method:                 Least Squares   F-statistic:                     3.449
Date:                Wed, 30 Aug 2023   Prob (F-statistic):             0.0335
Time:                        12:12:00   Log-Likelihood:                -654.35
No. Observations:                 224   AIC:                             1315.
Df Residuals:                     221   BIC:                             1325.
Df Model:                           2
Covariance Type:            nonrobust
==================================================================================================================
                                          coef    std err          t      P>|t|      [0.025      0.975]
------------------------------------------------------------------------------------------------------------------
const                                  11.0383      2.333      4.731      0.000       6.440      15.636
ln_Use of IMF credit (DOD, current US$)    -0.0231      0.019     -1.248      0.213      -0.060       0.013
ln_GDP per capita (constant 2015 US$)      -0.7555      0.306     -2.469      0.014      -1.359      -0.152
==============================================================================
Omnibus:                      114.003   Durbin-Watson:                   2.119
Prob(Omnibus):                  0.000   Jarque-Bera (JB):              446.129
Skew:                           2.154   Prob(JB):                     1.33e-97
Kurtosis:                       8.408   Cond. No.                         176.
==============================================================================

Notes:
[1] Standard Errors assume that the covariance matrix of the errors is correctly specified.
```

White Test Results:

LM Statistic: 5.91212148287131
LM P-Value: 0.3148640328750265
F Statistic: 1.1819478386688247
F P-Value: 0.3189762159441891